

ed the aforesaid Company by the General Assembly of North-Carolina.

The President and Directors of the said Company for the time being shall cause to set up, and continually kept up, at all their toll gates, at the respective toll houses they may erect, the rates of toll, that may be established, so that an effectual check may be imposed upon the Collectors of tolls.

XIII. *Be it further enacted.* That at the same times, and in the same manners, that the charter granted by the State Legislature of North-Carolina to the said Company, requires that their President and Directors shall report to that Legislature a correct transcript of their rates of tolls imposed by the Company, the tolls received, and their expenditures showing the amount of their dividends of clear profit upon their stock, at the said President and Directors, shall make a like report to the General Assembly of Virginia. And if it shall appear, from their reports so made, that the President and Directors of the said Company have exacted greater tolls than have yielded them the clear profits allowed by this charter, and the charter of North-Carolina, the General Assembly of Virginia reserves to itself the right of thereafter regulating the tolls of said Company, so that such regulations shall not diminish their net profit below fifteen per cent. upon their capital actually expended according to their charter.

XIV. *Be it further enacted.* That the said Company, in addition to the land the Company are authorised to condemn, for the purpose of cutting their Canals, may acquire real estate in the State of Virginia to the amount of fifty thousand dollars, in its original cost, which they shall have the power to alienate, should the interest of the Company require it. And the said Company shall have power to acquire by purchase personal estate, and dispose of it when their interest may require it.

The said president and directors, may and shall, have the power to employ their hands hired or purchased, in Virginia or North-Carolina, as the interest of the Company may require, without incurring any of the penalties of the Laws against bringing slaves into this State; but this privilege shall not extend to the Company the right of selling in this State any of the slaves by them purchased in any other State than Virginia.

XV. *Be it further enacted.* That it shall and may be lawful for the said President and Directors for the time being to demand and receive tolls at the several places they shall establish for the receipt thereof, and in case of refusal or neglect to pay the tolls at the time of offering to pass through the places aforesaid, and previous to the vessels passing through the same, the collector of the tolls may lawfully refuse passage to such vessel, and if any vessel shall pass without paying the said tolls, then the said Collector may seize such vessel, wherever found, and sell the same at auction for ready money, which so far as may be necessary, shall be applied towards paying the said tolls and all expences of seizure and sale, and the balance if any, shall be paid to the owner, and the person having the direction of such vessel shall be liable for such toll, if the same is not paid by the sale of such vessel as aforesaid.

XVI. *Be it further enacted.* That in case the said Company shall not complete their works, and the improvement of the navigation of the said River and its tributary streams, by the first day of January one thousand eight hundred and forty three, then shall all the interest of the said Company, under this charter and all preference in their favour as to the Navigation and toll aforesaid be forfeited and cease.